

SEP 26 '08

2-40 PM

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

SURFACE TRANSPORTATION BOARD

VIA UPS 2nd DAY AIR

September 24, 2008

Ms. Anne K. Quinlan
Surface Transportation Board
395 E Street S.W., Suite 100
Washington, DC 20024
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated August 28, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under Recordation Number 24199.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Georgia Southwestern Railroad
78 Pulpwood Road
Dawson, GA 39842

A description of the railroad equipment covered by the enclosed document is fifteen (15) 50' 6" boxcars, with NOKL marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Best regards.



Marcia Dunne
Sr. Rail Documentation Specialist

Enclosures

(G:SWR636)

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ASSGN. NO.: GSWR036

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 28th day of August, 2008 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Georgia Southwestern Railroad, a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of March 1, 2002, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 27 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of August 28, 2008, and subject to the terms, conditions and provisions of the above mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour
 Name: RICHARD F. SEYMOUR
 Title: VICE PRESIDENT SALES & MARKETING
 By: KA Jambrowski
 Name: KA Jambrowski
 Title: DIRECTOR OF DOCUMENTATION
 Executed on this 28th day of August, 2008

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, Janice L. Enolva, a Notary Public of the County and State aforesaid, certify that Richard F. Seymour personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

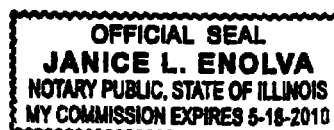
WITNESS my hand and official stamp or seal, this 28th day of AUGUST, 2008.

Janice L. Enolva
 Notary Public

My Commission Expires:

5-18-2010

Janice L. Enolva
 (Notary Public)



LESSEE:

GEORGIA SOUTHWESTERN RAILROAD

ATTEST:

By: [Signature]
Name: DAVID L SMOT
Title: SECRETARY

By: [Signature]
Name: Georgia Southwestern Railroad, Inc.
Title: By Terry R. Small, its President

Executed on this 28th day of AUGUST, 2008.

[CORPORATE SEAL]

STATE OF GA

COUNTY OF Terrell

I, Carlton Jermaine Grimes, a Notary Public of the County and State aforesaid, certify that Terry R. Small personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 28th day of August, 2008.

[Signature]
Notary Public

My Commission Expires:

[Stamp]
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Fifteen (15)

DESCRIPTION OF CARS: 50' 6" Plate "B"/ "C" Boxcars

CAR NUMBERS:

NOKL 523151
NOKL 523153
NOKL 523155
NOKL 523158
NOKL 523159
NOKL 523160
NOKL 523161
NOKL 523163
NOKL 523166
NOKL 523168
NOKL 523170
NOKL 523171
NOKL 523172
NOKL 523174
NOKL 535028